

from buying any, but the native productions of our own country? Or what would they say to a request from any one state in the Union, on the plea of having suffered most, to compel the manufacturers to purchase bread stuffs, cotton and tobacco exclusively from that one? The glaring injustice of such a proposition would be denounced and very properly too, by every manufacturing establishment in the United States. Yet where is the difference in effect, between one state asking such an advantage over the rest, and one class—a minor one too, praying for a similar privilege over the other classes, by seeking to compel them to buy what they want, only of them? Neither the investment nor direction of individual capital, nor the adjustment of those losses and gains resulting either from its good or bad management, have ever appeared to us, to be matters with which government could legitimately concern. If this position be true, and to us it seems demonstrable, the following inference must be most obvious; that the claim of our manufacturers to Congressional interference in their behalf, by a tax—no part of which they are to pay, cannot be sustained upon any principles, either of equity or constitutional law. If they have chosen to conjecture that they were to be kept up by the nation, cost what it might; that they alone, were with impunity to erect palaces, instead of simple manufacturing buildings, and to spend in the structure and equipment of these such enormous sums, as to leave little else, besides the delusive hopes of exorbitant profits to carry on their business; that agriculture was to be taxed, at libitum, either through foreign imports, or in some other way, to compensate them for every failure; the whole error in these unreasonable calculations, being their own, so should be the total loss. No speculation originally bad, from violating the true principles of national policy, can ever be made good, merely by government's undertaking to reimburse the losers. This only transfers the loss from those who ought to bear it, being their own contrivance, to those who are innocent of all participation in the blunder. Should the sentiments subject us to the imputation of disregarding the misfortune of one fellow citizen, we may safely urge in our defence, that had we been originally deficient in our share of humanity, which we mean to admit, the pressure of the times has borne sufficiently hard upon us also, to inspire abundant sympathy for all their sufferings. But individual and voluntary beneficence, we contend, is the source alone, from whence these should be relieved, from beyond the exertions of the sufferers themselves; not from the coffers of the government; and still less, by the imposition of partial taxes, either direct or indirect. In the body politic, as in the body natural, there are certain diseases so complicated and incurable, that it is safest to leave them to work their own cure. The vis medicatrix nature, is the best physician in all such emergencies; for if the government undertakes to play the doctor, the patients are much oftener killed than cured by the prescriptions.

But there is another ground on which you are importuned to grant the prayer of the petitioners, that we cannot omit to notice. You are confidently told, that such a measure will "promote national industry," and upon this plausible pretext you are asked to impose a tax to be paid by agriculture for the benefit of her friend and ally—manufactures. This, it is true, has not been said in so many words by the petitioners; but we confess our incapacity to see their object in any other light. That the temporary interests of our manufacturers would, for a time, be promoted by such a tax, we have no doubt whatever; but we have yet to learn that they constitute the nation. If they do not, they compose but a small part of it;—if a very large majority of the whole people have any superior claim to be called "the nation,"—and if this majority in our country, be the agriculturalists—then are we prepared to show, that national industry, so far from being promoted by it, will be most injuriously checked,—not in a great measure destroyed. At this advanced stage of political knowledge, we had hoped, that there never could be an occasion,—in our country, at least, for the recapitulation of certain first principles in political economy, which from the universality of their adoption by all the ablest writers on this science, may almost be pronounced axioms. Yet this seems to be rendered necessary in self defence, by the recent justification of a departure from the so long acknowledged maxim, "that the many should not be taxed for the benefit of the few;" and by the attempt to shew the impolicy of "purchasing where we can purchase cheapest," both of which we perceive in some of the late addresses on behalf of our manufacturers. National industry can only be promoted, by finding ready and extensive markets for that which it produces; and the continued exertion of this industry depends upon the extent and constancy of those markets, where national superfluities may be exchanged for each other on the best attainable terms. Every limitation therefore, of these markets, whether created by our own, or by a foreign government, must inevitably have the effect of discouraging in a proportionate degree, the national industry; because the stimulus which imparted and continued its motion, is diminished or destroyed. "How ridiculous then, to attempt to increase this industry, by having recourse to prohibitory enactments! If we will not buy of foreigners, foreigners cannot buy of us. The restrictive system, if carried to its full extent, would shut us out of every market. It would not merely diminish, but totally annihilate the commerce of the world." Now although the false policy of some of the foreign governments with whom we have commercial relations, has diminished the markets for our products, can this be a sufficient reason on our part, for a policy which will decrease these markets still more? Can any man believe, that a total prohibition of foreign imports could create a number of domestic manufacturers adequate to the consumption of all the surplus productions of our agriculture? If not,—how is a partial prohibition to have that effect;—as it can only substitute a small domestic market with reduced prices for our labour, and enhanced ones for theirs, in lieu of all that portion of the foreign market which that partial prohibition would extinguish;—to be transferred from our pockets to those of the domestic manufacturers; and reducing the revenue, at the same time,

in such a manner, as to require farther taxes on agriculture, the paymaster general, to support the government itself? Compel the cultivator of the soil to pay more for what he wants, by excluding or raising the price of foreign commodities; take away, or diminish simultaneously, his chance for selling what he makes, at the best prices he can; and we shall, by forcing agricultural capital to seek other channels, not only very soon reduce the quantity of agricultural products within such limits, as no longer to excite the sympathies of our manufacturers for our difficulties in getting rid of the excess; but bring about a state of things, after the lapse of a few years, when our surplus of all sorts will be converted into deficits, and we may all have the consolation, it is any, of starving together.

It is by the productive labor alone, of any country, that capital is augmented; any thing therefore which sets this labor in motion, and continues its activity, necessarily increases national capital. But the most powerful by far, of all these stimuli, is free trade; and the more extensive it becomes, the greater will be the quantity of productive labor employed, and the more rapid the augmentation of permanent wealth. "Commerce being nothing more than an exchange of equivalents," there can be no greater absurdity, than to suppose, that the importation of foreign commodities has a tendency to impoverish a country. "For whatever we purchase, must be obtained with the produce, either of our land, capital, or labor;" the commodities bought, are of course equivalents for such portions of the product either of the labor, the capital, or the land of the country, as have been employed in obtaining them. If those to whom we sell, should happen to make a greater profit from their industry, than we do from ours, this circumstance does not affect the truth of the general principle; for so long as the sellers in both cases, find a ready market for what they make, so long as national industry be promoted in both; and so long will national capital, which depends upon the constant exertion of this industry, continue to be augmented. The ratio of increase may be greater in one country, than in the other; but still, it is gain in each; nor can we perceive even the shadow of plausibility in the sophism, that would make it any thing else. "To whatever extent we may purchase of other nations, they must inevitably be compelled, directly or indirectly to purchase a corresponding quantity from us; and vice versa, the less we buy of them, the less they can buy of us. But if the permanent prosperity of all countries, so far as it results from wealth, depends upon the continual increase of productions, and the ready sale of the surplus, can we rationally expect the mere exchange of a foreign for a domestic market, such as our own, is a market in expectancy, to produce this effect? Suppose the substitution made, and imagine that to gratify our manufacturers, the strong arm of power shall check, or annihilate our foreign market to the extent they wish, and leave us to take our chance for one at home; will the same arm, at the same time, legally compel those manufacturers to buy all our produce at fair prices, since we shall be virtually compelled to purchase theirs, at what prices they please? If not, what is to become of that salutary principle of competition, which is our only security against exactions on the one hand, and for fair profit on the other? But say they, it is high time to turn our eyes homeward for markets, when we can see nothing for our produce abroad, but losing prices, or total exclusion; yet the whole basis of their application to your honorable body is, the assumption, that foreign commodities abound so much in our country, as to prevent them from living by the manufacture of domestic ones. How these goods get here, without some equivalent being taken in exchange for them, and of course some market, a pretty extensive one too, being open for its reception, is a mystery which we shall leave to them to explain. Certain it is, that both parts of their dilemma cannot be true. If we have a vent abroad for our products, to complain of wanting one, contradicts a plain matter of fact. On the contrary, if we have little or no foreign market, we can receive but few, or no foreign commodities, and of course the manufacturers need not fear a competition which does not exist. But we do not deny that our foreign markets have decreased; and we will add, from causes beyond our control; yet surely, they can furnish no reason for decreasing them still more by our own acts. It would be the old project in a new form, of cutting off men's feet to save shoes. "The end of all commerce is partially to increase production, and the partial loss may possibly accrue from this increase, yet the general happiness must be augmented. As well might we endeavour to arrest all improvements in agriculture and manufactures, and all inventions of machinery; for though these contribute to general abundance, and therefore to the general happiness, they never fail at the moment of their introduction, to deteriorate or annihilate a part of the existing capital of farmers and manufacturers." These are nearly the words of one of the ablest political economists of the present age, as quoted in a late public journal of established reputation; and in our judgment amount to a demonstration of the impolicy and injustice of any legal exclusion of foreign competition from our markets. It would indeed be an act of pure oppression, thus to create, at our expense, a virtual monopoly in favour of our domestic manufacturers, who, unless they differed from all the men, that ever have been placed in similar circumstances, would not fail to make us pay, in the price of their commodities, the whole difference occasioned by the excluding duty. We are far from asserting that they would do wrong to avail themselves of such an advantage; we believe all classes would do the same; but we can not silently submit to be placed in any situation, where we should be subjected to the double loss of enhanced prices for what we bought, and reduced ones for all that we sold.

If there be any truth in the foregoing arguments, it must be manifest, that production and consumption, mutually increase each other; that by this increase & by this alone, national industry is promoted, national capital augmented, and national happiness, so far as it depends on wealth, ensured; let us then, no farther pursue the policy of controlling them by legislative enactments, the obvious and inevitable tendency of which is, to counteract all these beneficial results.

Altho' the general reasoning herein contained, be opposed to the whole system of duties upon imports, we only desire for the present, to prevent the slightest extension of it. We have no wish to be understood, as aiming at the abolition of all taxes whatever upon foreign commodities. To a certain extent we believe such taxes as eligible perhaps, as any others; but we take this occasion to say, that many of them have appeared to us, already too high; and that the nearer we can possibly approach to free trade with all the world, and equal taxation among ourselves, the better. Every departure from these great principles is calculated to work injustice by drawing money unequally from the members of the community; because it must necessarily press chiefly on the consumers, who are principally agriculturalists; and by diminishing consumption from rendering it more costly, must check in a proportionate degree the national industry among that class where it is most productive. If all classes are in reality, not in profession alone, equally entitled to the protection of government; there is surely a corresponding obligation on all, to contribute equally towards the support thereof. Nor does it appear to us, that the circumstance of other nations adopting this pernicious principle of checking, or altogether prohibiting by excessive duties, the introduction of our commodities, can furnish any valid reason for us to retaliate in the same way, under the delusive notion, that it is a countervailing policy. Studiously to avoid receiving a benefit, from a belief that we shall thereby injure those who attempt to injure us, is a mode of counteraction which inevitably inflicts as much mischief upon ourselves, as it can possibly occasion to others. It may truly be called, (to borrow the language of Mr. Jefferson) "the unprofitable contest of trying which can do each other the most harm." Does not the true countervailing policy, rather consist in doing every thing we can to render all articles of home consumption derived from other countries, as cheap as possible; because the more you increase consumption, the greater activity you give to the productive industry of the nation, by which alone, the articles to be consumed, can be purchased? The conduct of other nations, if it is true, may impede this industry, if they choose to injure themselves in order to achieve so hopeless a project; but it depends in a great measure upon ourselves, whose staple products are articles of the first necessity, how far these impediments shall extend. If the circumstance of excluding our productions from foreign markets, is the cause which creates this check; the effect must certainly be much the same, whether the exclusion be the work of our own hands, or that of foreign nations alone; and such exclusion is as readily accomplished by refusing to take foreign commodities, as by directly prohibiting ours from going abroad; simply because it is impossible to sell, unless we buy.... But to aid other nations in injuring ourselves, is a species of revenge, which we confidently trust the lawgivers of the land will ever be too wise to pursue.

In submitting these views to your honorable body, your memorialists do not pretend to suggest any thing new. They have merely endeavored to condense and exhibit the chief principles, arguments, and illustrations applicable to their present purpose, of several of the ablest political economists that the world has ever seen, who have enforced their favorite system with all the power of which political reasoning seems to us by any possibility susceptible. Still less do your memorialists pretend to present their opinions, by way of information, in regard to matters upon which, they doubt not your competency wisely to decide. But, they have thought it just to themselves, as well as to all those who depend upon them, not to remain silent on the present occasion, lest that silence should be construed into an acquiescence in doctrines, not less injurious to their best interests, than to those of the United States.

The most unrestricted freedom of exportation and importation should be the aim of all the nations of the earth; and the nearer any one nation can approximate to that state of things, however other nations may labor to prevent it, the sooner will she acquire all the power and prosperity which she is capable of attaining. All the difference will be, that she will not attain them quite as soon, as if the principle of unrestricted national intercourse were universal. We hold it to be a maxim demonstrably true, "that government should in no case interfere to adjust the losses and gains of its citizens or subjects; but continually aim to remove every obstacle which may stand in the way of the accumulation of wealth, and the development of the powers and resources of talent and industry;—not certainly to pamper and enrich one class of producers at the expense of the community." We consider it a truth equally irrefragable, that "to prohibit a great people from making all they can of every part of their own produce, or from employing their stock and industry in the way they may judge most advantageous to themselves, is a manifest violation of the most sacred rights of mankind.".... How far these principles, as well as the others which we have previously stated, apply to the projects of our manufacturers, we now submit to your honorable body to decide.

JAMES M. GARNETT,
Vice President.

Teste—JOHN ADAMS, Sec'y.

FOR THE ENQUIRER.

The boundary line lately run between Tennessee and Kentucky, crosses the Mississippi twice; and from a bend of the river, gives to Virginia about 7,000 acres of first rate land, not ceded to Kentucky. This land, if originally sold, would command a large sum, fully sufficient to open a direct communication with Kentucky, through Tazewell county, to suit the road ordered by the state of Kentucky, in that direction.

Some attempts will be made to deprive Virginia of this land, by the means of treasury warrants—which may be obtained by an application to be made by the Legislature, in trust to commissioners for the above purpose.

NOMINATION OF ELECTORS.

On Thursday Evening, agreeably to adjournment, the members of both branches of the General Assembly assembled in the Capitol for the purpose of nominating persons to serve as electors of President and Vice President of the U. States.

The lobby and gallery were filled with a crowd of citizens.

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men are in favor of a compromise!!! King of New York has made two of the weakest and most factious and fanatical speeches ever delivered."

REPORT ON THE TREASURY.

Yesterday, Mr. Crump, from the Select Committee, laid before the House of Delegates the following Report. We hasten to lay it before our readers:

The Committee appointed on the part of the House of Delegates, to investigate jointly, with a committee of the Senate, the state of the late Treasurer's accounts, and to make an examination of the treasury office in conformity to the resolutions of the 10th January, touching that department, have performed that duty as far as circumstances will allow, and beg leave to submit the following

REPORT.

The Committee are apprized that it is no less due to the House than to themselves to offer an apology for the apparent delay in presenting the result of their labors. It will be found in the entire suspension of their duties for eleven days, intervening the resignation of the late treasurer, and the induction of his successor, and in a like suspension of many days for want of documents from the auditor's department. Those documents are the result of a very laborious, and it is believed, accurate examination into every item of the several funds, to which they relate, and were furnished with a despatch and perspicuity, which entitled Mr. Jackson, clerk of accounts, to the unqualified thanks of the committee.

As the principal object of the committee was to ascertain the amount due, and unaccounted for by the late treasurer, they examined the receipts and disbursements of the government from the 1st October last to the 17th Jan. 1820 inclusive, and compared them with the auditor's books for that period. The result will be found as follows:

Received into the Treasury

In Oct. \$201,997 50
Nov. 223,364 14
Dec. 35,919 45
To 17th Jan. inclusive, 22,168 01
589,359 13

Disbursed at the Treasury during the same period

For the month of Oct. \$14,533 13
Nov. 76,708 41
Dec. 81,826 74
To 17th Jan. inclusive, 64,324 87
899,613 15

Leaving a balance in favor of the Commonwealth, between the receipts and disbursements from the 1st Oct. 1819, to 17th Jan. 1820 inclusive of \$ 200,305 98

To which should be added, the balance reported by the standing committee, on the 1st Oct. 1819 133,010 13

Making an aggregate due to the Commonwealth, on the 17th Jan. 1820 333,356 11

It appears to the committee that the late Treasurer is entitled to the following credits against that sum, viz:

By money in the Treasury Office \$2,111 25
By deposit in Va. Bank 96,802 13
By do. Farmers' Bank 134,714 84
By do. to Board of Public Works, F. B. 14,169 50
246,797 72

Deduct as due to the Bank of Va. as Treasurer of Board of Public Works 213 52

246,584 25

By deposits of Valley Bank Notes received for dividends, &c. 3,400 00

Making an aggregate of credits of 249,984 25

Which deducted from the amount due to the Commonwealth on the 17th Jan. leaves an unaccounted for balance of 83,371 86

It appears to your committee that a dividend on three thousand shares of stock declared by the Bank of Va. on the 1st July 1814, is wholly unaccounted for, as will appear by the following statement:

There was rec'd of the Farmers' Bank for dividend on 3334 shares in January 1814.....\$17,503 50
Do. do. do. in July do.17,503 50
Loan to the Commonwealth same Bank.....100,000 00
From Bank Va. dividend January, 15,000 00
.....July.....35,000 00

Making an aggregate from the Banks for that year of loan and dividends of.....450,007 00

Aggravated to the Treasurer's report for 1814 and with which the Auditor's Report corresponds, the Commonwealth is only credited in one item for all revenue derived from the Bank of Va. and Farmers' Bank of Va. with.....450,007 00

Leaving an unaccounted for balance of.....\$39,000 00

Which added to the deficit on the (books).....83,371 86

Makes the entire deficit as now ascertained amount to the sum of, \$122,371 86

Having ascertained that the dividend of July, 1814, had been passed directly to the credit of the late treasurer, without being first audited agreeably to the uniform practice both before and since the period of that dividend, the committee addressed the letter (No. 1) to the cashier of the Virginia Bank, and received his answer (No. 2.)

The committee, in order to ascertain the real condition of the public funds as well of stocks as of disposable monies (as far as the transcript of the books of the banks and of the treasurer's transactions with the banks would enable them) addressed the letter (No. 3) to each of the cashiers, and received their answer (No. 4 and No. 5.)

The committee also instituted an enquiry into all sources of revenue which might have been paid directly into the treasury and addressed letter (No. 6) to the auditor and received his answer (No. 7.) It will be seen by reference to statement C that all the dividends of the Bank of Virginia have been regularly accounted for except that of July, 1814, before adverted to. Those of the Farmers' Bank of Va. (statement D) and of the James River Company (statement E) were all regularly audited. The reports of the rents and tobacco sold at the warehouses, (requiring much labour and investigation on the part of officers whose daily duties engross the larger part of their time, and deemed by the committee of minor importance) have not been received, as will be seen by reference to the auditor's letter (No. 7.)

The committee investigated the transactions of the commissioners of the sinking fund from its establishment to the 7th of the present month. The statement A, exhibits the condition of the 7 per cent stock, created under the loan of seven hundred and fifty thousand dollars. A comparison of that statement with the receipts on the defaced certificates, testified its accuracy. The statement B, showing the present state of the military

certificate debt, and a debt of six thirds and two hundred dollars contracted under the law, authorising a loan of One Million One Hundred Thousand Dollars, was also subjected to an examination, and comparison with the certificates redeemed, and receipts thereon, and found to be correct. For a satisfactory account of the present condition of the sinking fund, and the unredeemed debt of the Commonwealth, the committee beg leave to refer to the report of Mr. Jackson, clerk of accounts, marked (General Statement.) The committee in pursuing their enquiries into the funds, derived from the general government for advances during the late war, addressed a letter to the late treasurer, (No. 8.) and received his reply. (No. 9.) It cannot escape observation that the reply is partly irresponsible and entirely unsatisfactory. The author when before the committee upon another subject, was interrogated in relation to those accounts, and foreclosed the enquiry by admitting that the misapplication was drawn from that source.

The irregularities complained of in the transmission of those sums, and the fluctuating value of the medium in which a large portion were paid, together with the confused and partial application of them which has occurred here to the extinguishment of bank debts, and the investments of stocks, render it indispensably necessary to appoint an able accountant to adjust that branch of the public funds. The committee also discover that the books of the department are not settled up to the period of resignation, and recommend that labor, deemed absolutely necessary, be added to the other duties of the temporary accountant, unless the late treasurer, according to his intimation, shall have it done forthwith.

The committee find the old registry of deposits on account of British debts, and confiscations, in so decayed and imperfect a state as to be entirely inexplicable. As the books, records, &c. in the office were deemed highly important, the committee made an ineffectual attempt to procure a public voucher therefor, in the transmission of them from one treasurer to another (see letter No. 10.)

The committee would remark that they abstain from recommending any measures to provide a farther responsibility, in this department, and which in every point of view is so very desirable, in consequence of that duty having been assigned to other hands.

In closing their labors the committee derive much satisfaction in being enabled by the authority of the late Treasurer to state, that no officer of the government during the late and present administration was privy to or derived any interest from the defalcation which has occurred.

Staples of the Richmond Market.

Tobacco old \$5 to 8—do. new \$5 to 7—Corn \$3—Flour, \$4 75 a—Meal 90 a—Wheat \$2 a 108 cts.—Hemp \$140 a 100 ton—Oats, 45 a 54 cts.

Groceries.—Sugars 11 a 15—Coffee 26 a 29 cts. per lb.—Molasses 22 a 45 cts. per gallon—Cut Herring \$14 a 15 per bid.—Bacon, 10 cts. per lb.—Rum, West India 55 a 100 cts.—Whiskey 43 a 45 cts. per gallon.

Errata in the Essay of Publicity.

In the motto, read "quo me ducit," instead of "quid me ducit."

In the text, read, "A concise review of the progress of party spirit," instead of "A concise review of the party spirit."

In that part of the Essay which touched upon the great necessity of economy in the administration of our finances,—read, "that a reform upon this subject is imperiously required,"—as printed, it reads, "that a necessity for reform upon this subject is imperiously required."

In the concluding paragraph, read thus: "A lively sensibility to the value of the money, and all abuses of the military authority—a jealous vigilance of the increase of the Executive patronage,—and a strict attention to economy," &c. &c. It was erroneously printed thus—"A lively sensibility to the value of the money,—and to all abuses of the increase of the Executive patronage," &c. &c.

NOTICE

In Council, Feb. 15, 1820.

PROPOSALS will be received by the Executive until the first day of March next, for furnishing the Public Guard, and Trunkers and Prisoners in the Penitentiary, with rations, for one year.

A copy, Teste, J. W. FLEMING, A. C. C. Feb. 15, 1820. 92-11M

RAPHAHANNO ACADEMY.

THE trustees wish to employ a gentleman of liberal education as an assistant tutor in this institution. The salary is continued for three years, and shall be six hundred dollars a year. The situation is very respectable, a very eligible one.

Letters (post paid) directed to the subscriber, will be sent to the trustees, ANSEL FRANCHI, Secy. Caroline County, Va. Feb. 15, 1820. 92-11M

POSTPONEMENT.

THE sale advertised by me, as trustee, to take place at Henric, near the city of Richmond, Middlesex County, is postponed till farther notice.

GEORGE D. NICHOLSON, Feb. 19, 1820. 18

Freeborn's Last Thoughts.

THOSE who have not seen my recommendation than to state the number sold at his factory (the last year) in New York, which was 3 millions. This is now made and sold by the subscriber, at the New York prices, at Messrs N. & J. Tichenor's coachmaker's—Likewise extra shares can be had in any size, for 60 cents.

J. NICKER, Agent for Thomas Freeborn. Feb. 17, 1820. 92-11M

Tavern for Sale or Lease.

FOR sale on a credit of one, two, three and four years, a tavern formerly occupied by Daniel Mott, situated in Powhatan County, on the Buckingham road, about 20 miles above Richmond, and 11 miles from Courthouse, known by the name of Hopkinton, or Hopkinton Tavern. If not sold prior to the 25th day of October next, it will on that day be offered for rent to the highest bidder. For terms apply to Mr. ARCHIBUD ROBERTSON, residing on the premises, or to the subscriber.

JOHN ROBERTSON, Feb. 13, 1820. 92-11M

100 subscribers offers for sale a tract of LAND in the County of Halifax, lying in the fork of Beaver river, and Wolf Trap creek, six miles east of the course, containing 272 acres, all in woods, except about twelve or fifteen acres, which is now grown up in pine. This land is uncommonly well timbered, and of excellent quality, equal to any high land tract in this part of the country—is bounded on one side by Wolf Trap creek, and has near its centre a fine spring, if it should not will, it will be given to the highest bidder, it shall, on that day, sell to the highest bidder. Terms will be made quite accommodating,